BRUHAT BENGALURU MAHANAGARA PALIKE

TENDER DOCUMENT – KW4

(WORKS COSTING MORE THAN Rs. 100 LAKHS)

Name of Work: - Improvements to roads, drains and other developmental works in ward no- 03 & 04 under road development head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -04)

Estimate Cost: 1414.00 Lakhs

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YELAHANKA DIV

Bruhat Bangalore Mahanagara Palike

Office of the Executive Engineer (Yelahanka- Division) CMC road, Yelahanka old town Bangalore – 560064.

TENDERS FOR THE WORK OF

Improvements to roads, drains and other developmental works in ward no- 03 & 04 under road development head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -04)

Sl.No	Name of the Work
1	Improvements to roads and drains in B sector main roads in ward no:04 Yelahanka Satellite Town sub Division
2	Improvements to roads and drains in B sector cross roads in ward no:04 Yelahanka Satellite Town sub Division
3	Improvements to roads and drains in A sector balance main and cross roads in ward no:04 Yelahanka Satellite Town sub Division
4	Improvements to roads and drains in B sector balance main and cross roads in ward no:04 Yelahanka Satellite Town sub Division
5	Construction of CC roads in ward no:04 Yelahanka Satellite Town sub Division
6	Improvements to service road and footpath at Navachethana hospital in ward no -03 of yelahanka Sattellite town sub division
7	Improvements to roads and drains Mathru layout, PM layout main and cross roads and surrounding areas in ward no:04 Yelahanka Satellite Town sub Division
8	Improvements to roads and drains in A sector main roads in ward no:04 Yelahanka Satellite Town sub Division
9	Improvements to roads and drains in A sector cross roads in ward no:04 Yelahanka Satellite Town sub Division

Tender Reference	:	EE/YNK.D/TEND/12 /2019-20 Dt: 8-11-2019.
Downloading of Tender Document	:	14-11-2019 Onwards
Last Date and Time for Receipt of Tenders:	:	28-11-2019 up to 16.00
Time and Date of Opening of Technical Bid	:	30-11-2019 at 16.00
Place of Opening of Tenders	:	Office of the Executive Engineer, Yelahanka Division, CMC road yelahanka old town Bangalore -64.
Time And Date of Opening Of Financial bid	:	Will be intimated to the Qualified Tenderers
Address for Communication	:	Office of the Executive Engineer, Yelahanka Division, CMC road yelahanka old town Bangalore -64.
EMAIL	:	eeynk2009@gmail.com

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Section

1. INV
2. INS
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4. FOR PRO
5. CON
6. CON
7. SPE
8. DRA
9. BIL
10. FOR

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BRUHAT BENGALURU MAHANAGARA PALIKE

No: EE/YNK.D /E-PMT/ 12 /2019-20

Office of the Executive Engineer
Yelahanka division, Bangalore – 560064.
Dated : 08-11-2019.

INVITATION FOR TENDER (IFT)
(Short term- Tender Notification)
(Two Cover System)
(Through GOK e–Procurement Portal only)

1. The Government of Karnataka, vide **G.O.No.UDD 375 MNY 2018 (ANNEXURE-2,5 & 6) dated 20-09-2019,** has accorded in Principle approval and sanctioned budget under Hon'ble **Chief Minister's "NAVA NAGAROTHAN GRANTS"** for taking up of the works listed below. -

2. The Executive Engineer Yelahanka Division invites tenders on behalf of the commissioner, BBMP, Bengaluru from eligible Tenderers for the construction of works detailed in the table below. The tenderers may submit tenders for works given in the table through e-procurement portal of the Government of Karnataka (viz https://eproc.karnataka.gov.in).The Tenderers are advised to note the minimum qualification criteria specified in Clause 3 of the Instructions to Tenderers to qualify for award of the contract as **per standard tender document KW-4.**

3. Tenders must be accompanied by Earnest Money Deposit specified for the work in the table below. Earnest money deposit will have to be in any one of the forms as specified in the Tender document (Minimum of Rs1,00,000/- through e-payment under of the following i e , online / RTGS / NEFT / OTC and the balance by bank guarantee issued by Nationalized / Scheduled Bank and shall have to be valid for 180 days beyond the validity of the tender)

4. Tenders must be submitted online through e-procurement portal on or before 16.00 hours on **28-11-2019** and the opening of tenders will be as per the e-procurement portal guidelines.

5. GST Shall be Paid to the tendered amount separately
6. Other details can be seen in the tender documents.

Sl. No.	Name of the Work	Amount put to tender (Rs. in lakhs)	EMD (Rs. in Lakhs)	Cost of Tender form in Rs. (Non-Refundable)	Period of Completion
1	Improvements to roads, drains and other developmental works in ward no-02 & 03 under road development head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -01)	832.01	12.50	As per e-Procurement Portal	06 Months (including monsoon)
2	Improvments to roads, drains and other developmental works in Attur ward no-03 under road development head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -02)	1176.42	15.00	As per e-Procurement Portal	06 Months (including monsoon)
3	Improvements to roads, drains and other developmental works in ward no-03 under road development head in Chief Minister Nava Nagarothan grants	840.25	12.62	As per e-Procurement Portal	06 Months (including monsoon)

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	of yelahanka division. (Package -03)		-		
4	Improvements to roads, drains and other developmental works in ward no-03 & 04 under road development head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -04)	1188.18	15.00	As per e-Procurement Portal	06 Months (including monsoon)
5	Improvements to roads, drains and other developmental works in Maruthinagara ward no- 01 under SWM head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -05)	832.00	12.50	As per e-Procurement Portal	06 Months (including monsoon)
6	Improvements to roads, drains and other developmental works in kempegowda ward no- 01 under SWM head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -06)	840.25	12.60	As per e-Procurement Portal	06 Months (including monsoon)
7	Improvements to roads, drains and other developmental works in Ward No- 01 & 02 under SWM head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -07)	882.20	13.25	As per e-Procurement Portal	06 Months (including monsoon)
8	Improvements to roads, drains and other developmental works in Ananthapura Attur Ward No- 03 under SWM head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -08)	840.25	12.60	As per e-Procurement Portal	06 Months (including monsoon)
9	Improvements to roads, drains and other developmental works in Vaderahalli grama panchayathi limits under SWM head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -09)	852.80	12.79	As per e-Procurement Portal	06 Months (including monsoon)
10	Improvements to roads, drains and other developmental works in Singanayakanahalli grama panchayathi limits under SWM head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -10)	840.25	12.60	As per e-Procurement Portal	06 Months (including monsoon)
11	Construction of Buildings and other civil works and playgrounds in ward no -01, 03 & 04 under Buildings / Playgrounds / Hospitals head in Chief Minister Nava Nagarothan grants of yelahanka division. (Package -11)	609.10	9.15	As per e-Procurement Portal	12 Months (including monsoon)

NOTE:

1. Pre bid meeting will be held on **18-11-2019** at 15.00 hours in the office of the Chief Engineer (Yelahanka zone) to clarify the issue and to answer questions on any matter that may be raised at that stage as stated in "Instructions to Bidders" of the bidding document.
2. Technical Bids will be opened on the website https://eproc.karnataka.gov.in in the office of the Executive Engineer -Yelahanka Division on **30-11-2019** at **16.00** hours.
3. Aspiring Bidders/Contractors who have not registered in e-procurement should register before participating through the website https://eproc.karnataka.gov.in
4. Before submission of online bids, bidders must ensure that scanned copies of all the necessary documents have been attached with bid.

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18. **Modification and Withdrawal of Tenders**

18.1 Tenderers may modify contents of First or Second Covers separately for each Cover or withdraw their Tenders by giving notice in writing before the deadline prescribed in Clause 16.

18.2 Each Tenderer's modification separately for each Cover or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with Clause 14 & 15, with the outer and inner envelopes additionally marked "**MODIFICATION FOR FIRST/SECOND COVER**" or "**WITHDRAWAL**", as appropriate.

18.3 No Tender may be modified after the deadline for submission of Tenders.

18.4 Withdrawal or modification of a Tender between the deadline for submission of Tenders and the expiration of the original period of Tender validity specified in Clause 12.1 above or as extended pursuant to Clause 12.2 may result in the forfeiture of the earnest money deposit pursuant to Clause 13.

18.5 Tenderers may only offer discounts to, or otherwise modify the prices of their Tenders by submitting Tender modifications in accordance with this clause, or included in the original Tender submission.

E. Tender opening and evaluation

19. **Opening of First Cover of all Tenders and evaluation to determine qualified Tenderers:**

19.1 The Employer will open the First Covers of all the Tenders received (except those received late or withdrawn), including modifications for First Cover made pursuant to Clause 18, in the presence of the Tenderers or their representatives who choose to attend on **30-11-2019at 16.00 hours** on the date and the place specified in Clause 16. In the event of the specified date of Tender opening being declared a holiday for the Employer, the Tenders will be opened at the appointed time and location on the next working day.

19.2 Envelopes marked "**WITHDRAWAL**" shall be opened and read out first. The First Cover of Tenders for which an acceptable notice of withdrawal has been submitted pursuant to Clause 18 shall not be opened.

19.3 The Tenderers names, the presence or absence of earnest money deposit (amount, format and validity), the submission of qualification information and such other information as the Employer may consider appropriate will be announced by the Employer at the opening. Late and withdrawn Tenders will be returned unopened to tenders.

19.4 The Employer shall prepare minutes of the Tender opening, including the information disclosed to those present in accordance with Sub-Clause 19.3.

19.5 The Second Cover of all the Tenderers including modifications for Second Cover shall be placed in a large cover and securely sealed in the presence of the tenderers or their representatives, who are present and also get the same signed by all those tenderers or their representatives. The large cover shall be kept in safe custody by the Employer.[4]

19.6 The Employer will evaluate and determine whether each tender (a) meets the eligibility criteria defined in ITT Clause 2; (b) is accompanied by the required earnest money deposit as per stipulations in ITT Clause and (c) meets the minimum qualification criteria stipulated in ITT Clause 3. The Employer will draw out a list of qualified Tenderers.[5]

20.1 The Employer will inform all the Qualified Tenderers the time, date and venue fixed for the opening of the Second Cover containing the priced Tenders. The Employer will open the Second Covers of Qualified Tenderers at the appointed time and date in the presence of the Tenders or their representatives who choose to attend. In the event of the specified date of Second Cover opening

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[4] **Refer GOK circular No. PWD 1359 SO/FC 2001 (P-2) dated 30th June 2003.**

[5] The evaluation of the technical aspects contained in the first cover should be completed within a reasonable period and the time gap between the opening of the first and second cover should be the minimum and in any case not more than 45 days {In exceptional cases, approval of the Secretary to the Government of the concerned Department/Managing Director of the Corporation shall be obtained, where the period is more than 45 days but less than 60 days. If it exceeds 60 days the tenders shall be rejected.

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1.2 Total value of civil engineering construction works executed and payments received in the last five years (in Rs. Lakhs) Attach Certificate from Chartered Accountant

2015 - 16 .....
2016 - 17 .....
2017 - 18 .....
2018 - 19 .....
2019 - 20 .....

1.3 Work performed as Prime Contractor (in the same name) on works of similar nature over during the five years specified in 1.2 above.

Project Name	Name of Employer	Descrip-tion of Work	Contract Number	Value of Contract Rs. Lakhs	Date of issue of work order	Specified period of completion	Actual date of Actual date of	Remarks explaining reasons for delay in completion of work
1	2	3	4	5	6	7	8	9

1.4 Quantities of work executed as prime contractor (in the same name) during the last five years specified in 1.2 above:

Year	Name of Work	Name of Employer	Quantity of work performed (cum)[7]			Remarks (Indicate contract reference)
			Cement Concrete	Masonry	Earthworks	
2015-16						
2016-17						
2017-18						
2018-19						
2019-20						

1.5 Information on works for which Tenders have been submitted and works which are yet to be completed as on the date of this Tender.

(A) Existing commitments and on-going works:

Description of Work	Place & State	Contract No. & Date	Name And Address of Employer	Value of Contract (Rs. lakhs)	Stipulated period of completion	Value of works remaining to be completed (Rs. Lakhs) Attach Certificates from Engineers –in-Charge	Anticipated date of completion
1	2	3	4	5	6	7	8

(B) Works for which Tenders already submitted:

Description of Work	Place & State	Name and Address of Employer	Estimated value of works (Rs. lakhs)	Stipulated period of completion	Date when decision is expected	Remarks if any
1	2	3	4	5	6	7

1.6. The following items of equipment are considered essential for successfully carrying out the works. The Tenderer should furnish all the information listed below.

Item of Equipment	Requirement[8]		Owned	Owned and available		
	No.	Capacity		Number/ Capacity	Age/ condition	Remarks

[7] Items of work for which data is requested should tally with that specified in ITT Clause 3

[8] The item of equipment, required number and capacity should match with those specified in ITT Clause 3.3

(a)

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The Contractor shall construct the Works in accordance with the Specification and Drawings.

17. The Works to be completed by the Intended Completion Date

17.1 The Contractor may commence execution of the Works on the Start Date and shall carry out the Works in accordance with the program submitted by the Contractor, as updated with the approval of the Employer, and complete them by the Intended Completion Date.

18. Approval by the Employer:

18.1 The Contractor shall submit Specification and drawings showing the proposed Temporary Works to the Employer, who is to approve them if they comply with the Specifications and Drawings.

18.2 The Contractor shall be responsible for the design of Temporary Works

18.3 The Employer's approval shall not alter the Contractor's responsibility for design of the Temporary Works.

18.4 The Contractor shall obtain approval of third parties to the design of third parties to the design of the temporary Works where required.

18.5 All Drawings prepared by the Contractor for the execution of the temporary or permanent Works, are subject to prior approval by the Employer before their use.

19. Safety

19.1 The Contractor shall be responsible for the safety of all activities on the Site.

20. Discoveries

20.1 Anything of historical or other interest or of significant value unexpectedly discovered on the Site is the property of the Employer. The Contractor is to notify the Employer of such discoveries and carry out the Employer's instructions for dealing with them.

21. Possession of the Site

21.1 The Employer shall give possession of all parts of the Site to the Contractor. If possession of a part is not given by the date stated in the Contract Data the Employer is deemed to have delayed the start of the relevant activities and this will be Compensation Event.

22. Access to the Site

22.1 The Contractor shall allow the Employer and any person authorized by the Employer access to the Site, to any place where work in connection with the Contract is being carried out or is intended to be carried out and to any place where materials or plant are being manufactured / fabricated / assembled for the works.

23. Instructions

23.1 The Contractor shall carry out all instructions of the Employer which comply with the applicable laws where the Site is located.

24. Procedure for resolution of Disputes:

24.1 If the Contractor is not satisfied with the decision taken by the Employer, the dispute shall be referred by either party to Arbitration within 30 days of the notification of the Employer's decision.

24.2 If neither party refers the dispute to Arbitration within the above 30 days, the Employer's decision will be final and binding.

24.3 The Arbitration shall be conducted in accordance with the arbitration procedure stated in the Special Conditions of Contract.

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1.	Labour – P_L	..... %
2.	Cement – P_C	..... %
3.	Steel – P_S	..... %
4.	Bitumen – P_B	..... %
5.	Fuel and Lubricants – P_F[29]	..... %
6	Plant and Machinery Spares – P_P[30]	..... %
7	Other materials – P_M	..... %
	TOTAL	100 %[31]

[40]

The liquidated damages for the whole of the works are **Rs.1,18,800/-**(amount) per day[32] and that for the milestones are as under:

For Milestone 1:		
For Milestone 2:	Rs 39,204/- per day	[41]
For Milestone 3:	Rs 77,880/-per day	
	Rs ,1,18,800/-Per day	

The maximum amount of liquidated damages for the whole of the works is Ten percent of final contract price. [41]

The amounts of the advance payment are: [42]

Nature of Advance	Amount (Rs.)	Conditions to be fulfilled
1. Mobilization	5% of the Contract price	On submission of un-conditional Bank Guarantee. (to be drawn before end of 20% of Contract period)

(The advance payment will be paid to the Contractor no later than 30 days after fulfillment of the above conditions).

Repayment of advance payment for mobilization [42]

The advance loan shall be repaid with percentage deductions from the interim payments certified by the Engineer under the Contract. Deductions shall commence in the next Interim Payment Certificate following that in which the total of all such payments to the Contractor has reached not less than 15 percent of the Contract Price or Three [33] months from the date of payment of first installment of advance, whichever period concludes earlier, and shall be made at the rate of 7.5% percent of the amounts of all Interim Payment Certificates until such time as the loan has been repaid, always provided that the loan shall be completely repaid prior to the expiry of the original time for completion pursuant to Clauses 17 and 26.

[34]The date by which "as-built"[35] **drawings (in scale 1:1000**[36]**)** in 2 sets are required is within 30 days of issue of certificate of completion of Whole or Section of the Work as the case may be. [48]

[37]The date by which Operating and Maintenance Manuals are required is within 30 days of issue of certificate of completion of Whole or Section of the Work as the case may be.

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[29] This could vary from 5% for normal works and 10% for highly mechanized operations in the work
[30] This could vary from 15% for normal works to 30% for highly mechanized operations in the work
[31] The total of the percentages for the various components of the works should be 100.
[32] The amount is usually computed on the basis of 0.1% of the contract price per day. The amount has to be specified as a round figure nearest to the hundred.
[33] To be filled up by the Employer before issue of the tender document; say 'Three or four months'
[34] Score out whichever is not applicable.
[35] Completion drawings
[36] Specify an appropriate scale
[37] Score out which ever is not applicable.

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28	1. Painting two coats after filling the surface with synthetic enamel paint in approved shades on new plastered concrete surfaces, with materials, labour complete as per specifications. MORTH Chapter 8	m	5865.99			
29	KSRRB M300-59.2. Loosening, levelling and compacting original ground supporting embankment to facilitate placement of first layer of embankment I subgrade, scarified to a depth of 150mm, mixed with water at OMC and then compacted by rolling so as to achieve minimum dry density as given in Table 300-2 for embankment I subgrade including HOM construction, labour etc . complete as per specifications. MORTH Specification No. 305.3.4	Sqm	3162.20			
30	KSRB 14.6-1 : Providing and laying heavy duty cobble stones 60mm thick interlock pavers, using cement and course sand for manufacture of blocks of approved size, shape and colour with a minimum compressive strength of 281 kg per sqm over 50mm thick sand bed (average thickness) and compacting with plate vibrator having 3 tons compaction force thereby forcing part of sand underneath to come up in between joints, final compaction of paver surface joints into its final level, including cost of materials, labour and HOM of machineries complete as per specifications. Specification No. KBS	Cum	4503.00			
31	KSRB 14.6-2 : Providing and laying heavy duty cobble stones 75mm thick interlock pavers, using cement and course sand for manufacture of blocks of approved size, shape and colour with a minimum compressive strength of 281 kg per sqm over 50mm thick sand bed (average thickness) and compacting with plate vibrator having 3 tons compaction force thereby forcing part of sand underneath to come up in between joints, final compaction of paver surface joints into its final level, including cost of materials, labour and HOM of machineries complete as per specifications. Specification No. KBS	Sqm	4503.00			
32	Dismantling / Removing and resetting of footpath slab, disposal of unserviceable material and stacking the serviceable material with all lifts and lead of including cost of all labour charges complete as per specifications. as directed by the Engineer,with all lead and lift etc. complete as per specifications complete as per specifications.	Sqm	434.00			
33	KSRRB 300-1. Earthwork excavation by manual means for roads, drains & similar works in ordinary soil excavated surface levelled and sides neatly dressed, the disposed earth to be levelled neatly after breaking of clods complete as per specifications. MORTH I Chapter 3	Sqm	25221.65			
34	KSRRB M2900-1. Plain cement concrete M10 mix with crushed stone aggregate 40mm nominal size mechanically mixed, placed in foundation and compacted by vibration including curing including cost of materials, labour, HOM complete as per specifications. MORTH Specification No. 408	cum	6532.67			
35	KSRRB M2200-6. Providing T.M.T. steel reinforcement for R.C.C. work including straightening, cutting, bending, hooking, placing in position, lapping and/or welding wherever required, tying with binding wire and anchoring to the adjoining members wherever necessary complete as per disign (laps, hooks and wastage shall not be measured and paid) cost of materials, labour, HOM complete as per specification. MORTH Specification No.1600 & 2200	cum	145.37			
		0	10.09			

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45	Filling in foundation with granite/trap broken metal 100mm and down size, with approved sand including hand packing, ramming, watering, including cost of all materials and labour with lead up to 50m and lift 1.5m complete as per specifications. c) Coarse sand	Cum	5.99			
45	Filling in foundation with granite/trap broken metal 100mm and down size, with approved sand including hand packing, ramming, watering, including cost of all materials and labour with lead up to 50m and lift 1.5m complete as per specifications. d) Fine Sand	Cum	3.99			
45	Filling in foundation with granite/trap broken metal 100mm and down size, with approved sand including hand packing, ramming, watering, including cost of all materials and labour with lead up to 50m and lift 1.5m complete as per specifications. e) 12.5mm chips	Cum	5.99			
45	Supplying, laying and jointing HDPE pipes of specified grade and conforming to IS 4984- 995 with latest amendments and conveyingto work site including loading and unloading at both destinations and rolling and lowering into trenches, laying true to line and jointing of pipes and specials, giving hydraulic test as per relevant ISS with all lead and lifts including encasing the pipe alround to a depth of not less than 15 cms. with soft gravel or selected earth available from the excavation, testing and commissioning. The rate is exclusive of required specials and fittings wherever necessary like saddle Tee, stub ends, flanged sets, bends, reducers etc. complete (Contractor will make his own arrangements for procuring water for testing) etc for : HDPE Grade PE80-PN6.0, 630 mm dia (Perforated Pipe for Rain Water Harvesting Pit)	m	115.20			
47	Providing of Geonets for Rain Water Harvesting pit on top of the filter media as specified in drawings or as approved by Engineer Incharge	Sqm	19.95			

Note:

(1) Item for which no rate or price has been entered in will not be paid for by the Employer when executed and shall be deemed covered by the other rates and prices in the Bill of Quantities (refer ITB Clause 11.2 and CC Clause 37.2).

(2) Unit rates and prices shall be quoted by the Tenderer in Indian Rupees.

(3) Where there is a discrepancy between the rate in figures and words, the lower of the two will govern.

(4) Where there is a discrepancy between the unit rate and the line item total resulting from multiplying the unit rate by quantity, the unit rate quoted shall govern [ITT Clause 24.1 (b)] [ITT Cla

(5) GST will be paid separately to the Tendered Amount

SECTION 10: FORMAT OF BANK GUARANTEE FOR SECURITY DEPOSIT

To: ..... *[name of Employer]*
..... *[address of Employer]*

WHEREAS ..... *[name and address of Contractor]* (hereinafter called "the Contractor") has undertaken, in pursuance of Contract No. ..... dated : ..... to execute .....*[name of Contract and brief description of Works]* (hereinafter called "the Contract");

AND WHEREAS it has been stipulated by you in the said Contract that the Contractor shall furnish you with a Bank Guarantee by a recognized bank for the sum specified therein as security for compliance with his obligations in accordance with the Contract;

AND WHEREAS we have agreed to give the Contractor such a Bank Guarantee;

NOW THEREFORE we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Contractor, up to a total of Rs. ..... *[amount of Guarantee]*

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prove or to show grounds or reasons for your demand and without cavil or argument, any sum or sums ..... [amount of guarantee][39] as aforesaid without your needing to

We hereby waive the necessity of your demanding the said debt from the Contractor before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the Works to be performed there under or of any of the Contract documents which may be made between you and the Contractor shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

This guarantee shall be valid until 30 days from the date of expiry of the Defects Liability Period.

Signature and seal of the guarantor _____
Name of Bank _____
Address _____
Date _____

38 An amount shall be inserted by the Guarantor, representing the percentage of the Contract Price specified in the Contract

39 An amount shall be inserted by the Guarantor, representing the percentage of the Contract Price specified in the Contract

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